



WARRIX®

3Q25 ANALYST MEETING



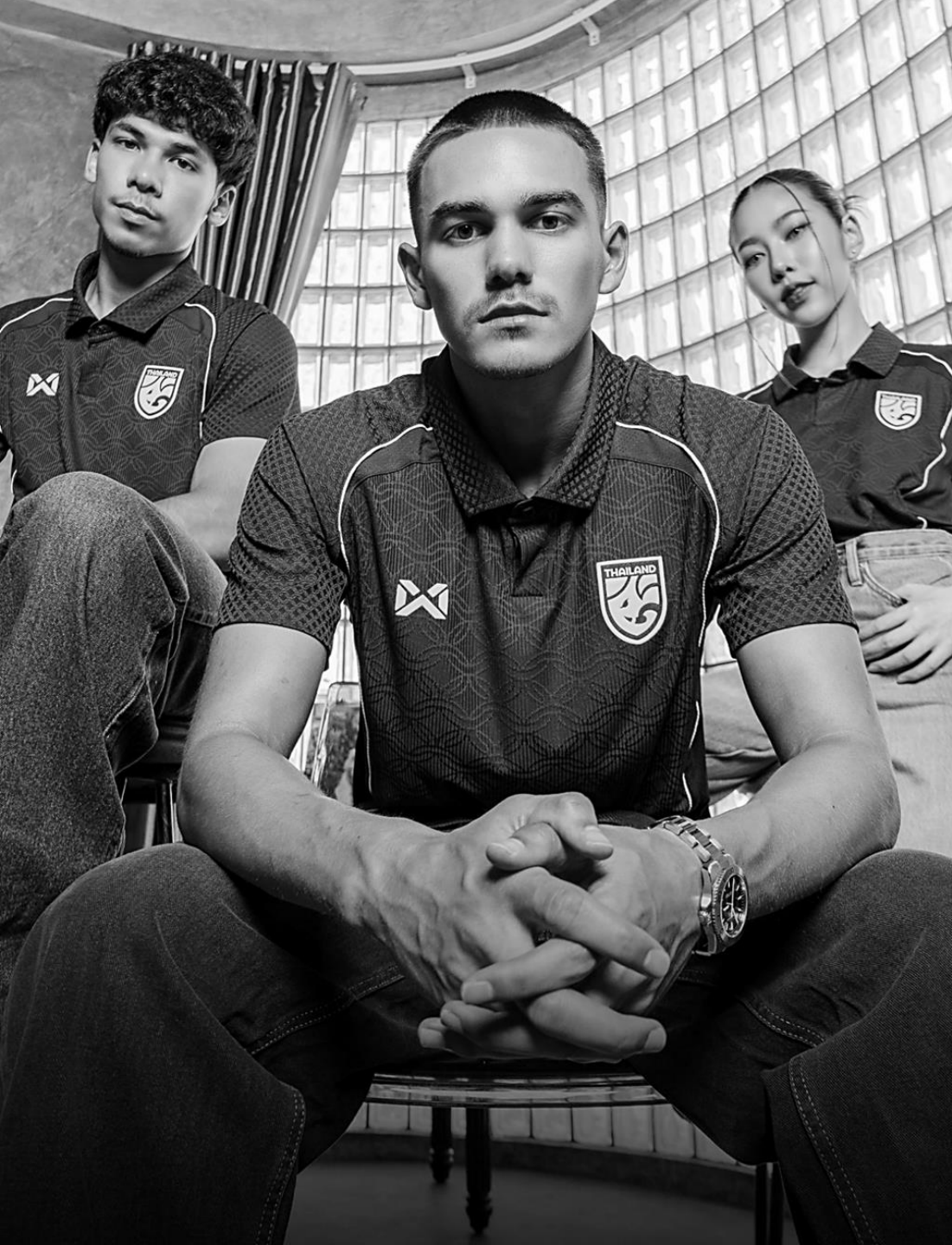
WARRIX SPORT PCL

19 NOVEMBER 2025

Agenda

- 01** 3Q25 Financial Performance
- 02** Key Strategy & Business Update
- 03** Key Takeaway
- 04** Q&A





01

3Q25 Financial Performance

3Q25 Financial Performance (Separate)

Unit: THB million

Separate P&L Statement	3Q24	2Q25	3Q25	%QoQ	%YoY	9M24	9M25	%YoY
Revenues from core operation	396	275	418	52%	6%	1,064	1,014	-5%
COGS	192	145	212	46%	11%	540	523	-3%
Gross Profit	204	130	206	59%	1%	524	491	-6%
Other Income	4	3	3	23%	-16%	16	11	-33%
SG&A	139	154	177	15%	28%	408	483	18%
EBITDA	86	(2)	52	3,283%	-40%	214	113	-47%
Net Profit	53	(19)	24	223%	-55%	100	9	-91%

Separate P&L Statement	3Q24	2Q25	3Q25	%QoQ	%YoY	9M24	9M25	%YoY
% Gross profit	51.5%	47.2%	49.3%	2.1%	-2.2%	49.3%	48.4%	-0.8%
% SG&A	35.1%	56.0%	42.4%	-13.6%	7.3%	38.4%	47.6%	9.2%
% EBITDA	21.7%	-0.6%	12.3%	12.9%	-9.4%	20.1%	11.2%	-8.9%
% NI	13.3%	-7.0%	5.6%	12.6%	-7.7%	9.4%	0.9%	-8.5%

Key factor affecting 3Q25 Performance:

- Sales growth is driven by polo campaign, launching of the new Thai national team jersey, King's Cup, and Thai League football match.
- Sales growth YoY across online, TT, shop, retail channel and key product groups.
- National team product yielded lower GPM compared to 3Q24 due to the clearance sale.
- Significant sales growth from online channels, which incurred variable selling expenses along with sales.

Key factor affecting 9M25 Performance:

- Economic slowdown impacted missed target revenues, esp. Project-based and MT Channel, but saw recovery in 2H.
- Online sales are rising significantly after warehouse relocation in Apr-25.
- Higher operating costs related to online sales and new shop opening, 2.99 MB of warehouse relocation (one-time exp.) , and 14.11 MB of inventory provision weighed on margins.

3Q25 Financial Performance (Consolidated)

Unit: THB million

Consolidated P&L Statement	3Q24	2Q25	3Q25	%QoQ	%YoY	9M24	9M25	%YoY
Revenues from core operation	429	317	460	45%	7%	1,106	1,107	0.1%
COGS	214	174	241	38%	12%	568	587	3%
Gross Profit	214	143	219	54%	2%	538	520	-3%
Other Income	4	3	3	4%	-12%	17	12	-32%
SG&A	148	169	200	18%	35%	432	527	22%
EBITDA	90	(2)	45	2,541%	-50%	88	22	-75%
Net Profit	55	(21)	16	176%	-71%	92	(4)	-104%
Adjust	(4.4)	0.2	(1.0)	-485%	79%	(3.4)	0.1	103%
Net Profit after Adjust	50	(21)	15	172%	-70%	88	(4)	-104%

Consolidated P&L Statement	3Q24	2Q25	3Q25	%QoQ	%YoY	9M24	9M25	%YoY
% Gross profit	50.0%	45.0%	47.7%	2.7%	-2.3%	48.7%	47.0%	-1.7%
% SG&A	34.4%	53.4%	43.4%	-10.0%	9.0%	39.0%	47.5%	8.5%
% EBITDA	20.9%	-0.6%	9.7%	10.3%	-11.2%	8.0%	2.0%	-6.0%
% NI	12.7%	-6.7%	3.5%	10.2%	-9.3%	8.3%	-0.3%	-8.6%

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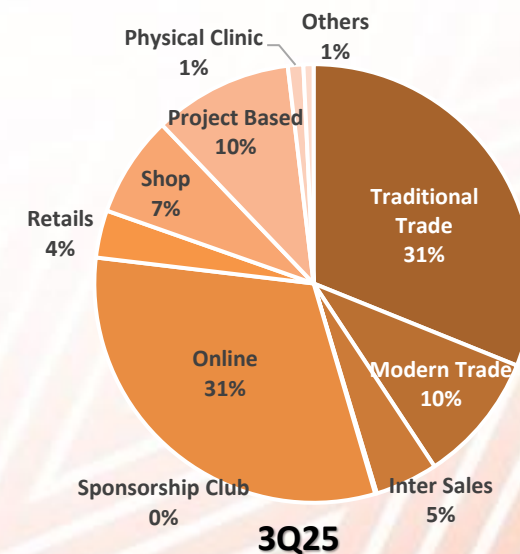
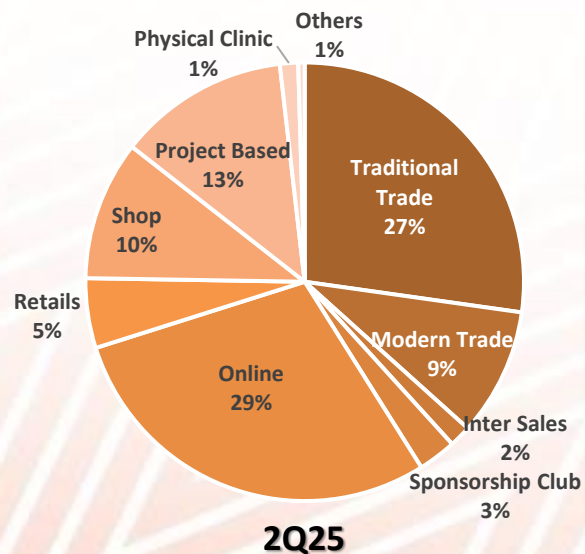
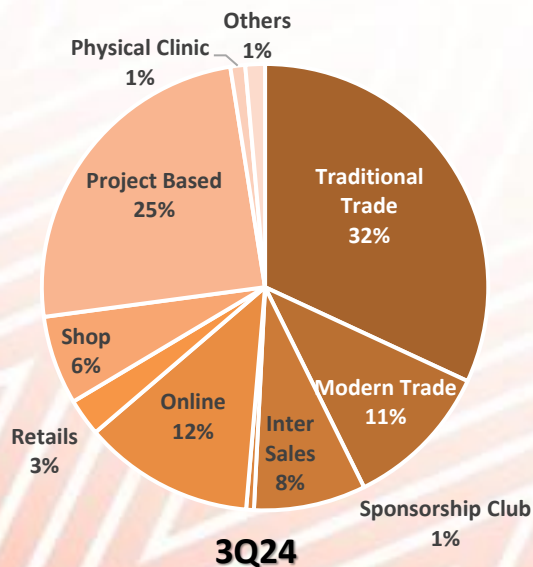
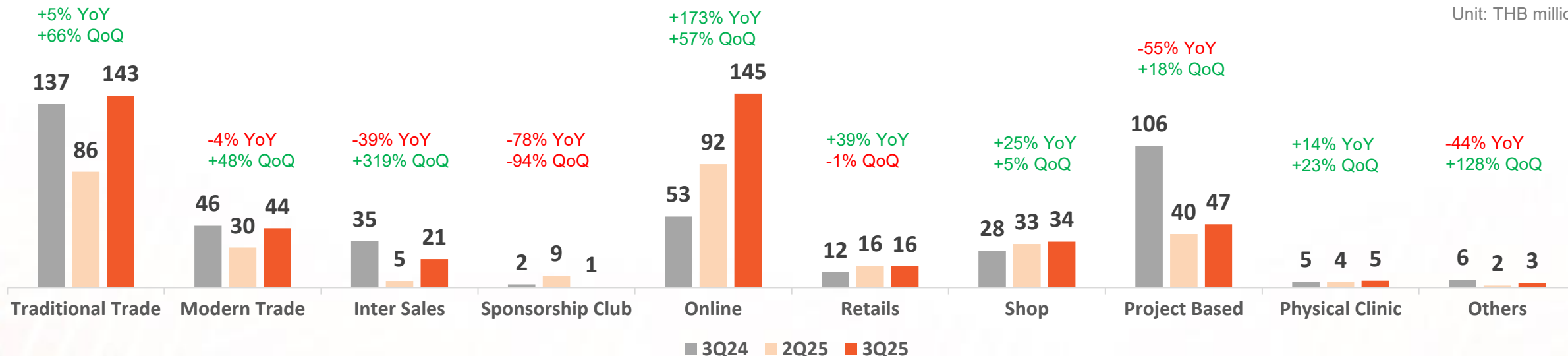
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Key Financial Performance

Revenues Breakdown By Channel

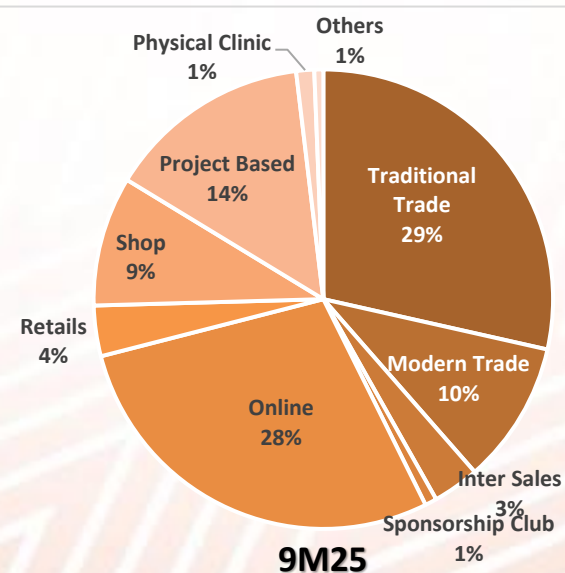
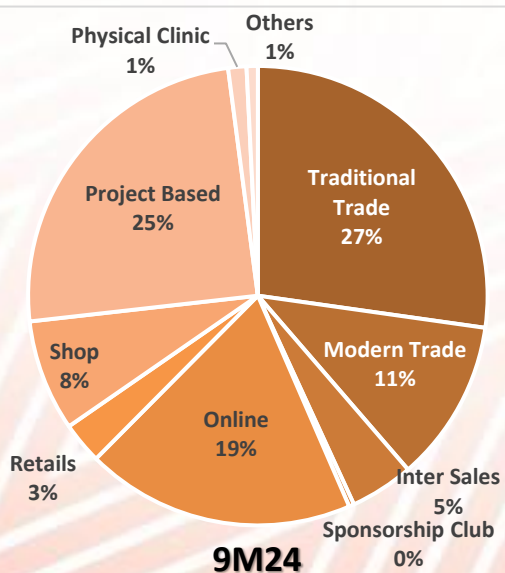
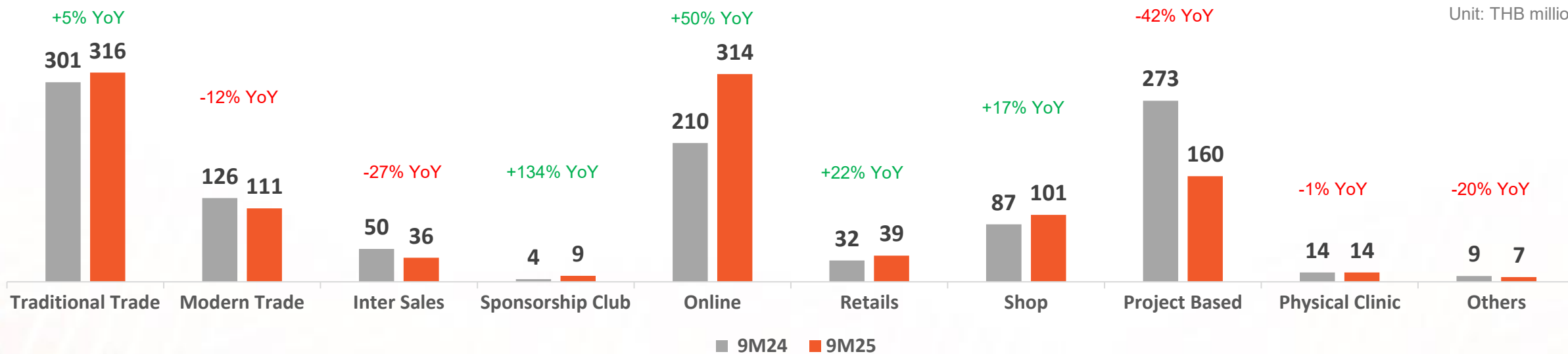
Unit: THB million



Key Financial Performance

Revenues Breakdown By Channel

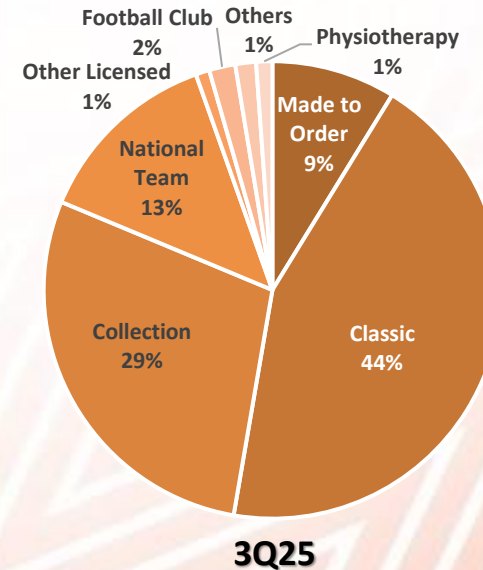
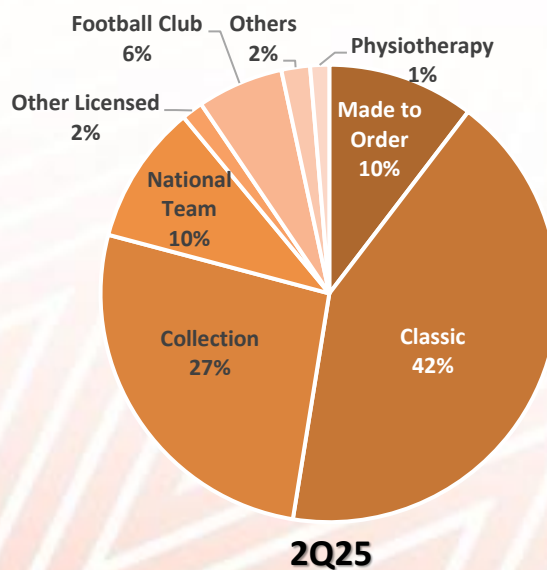
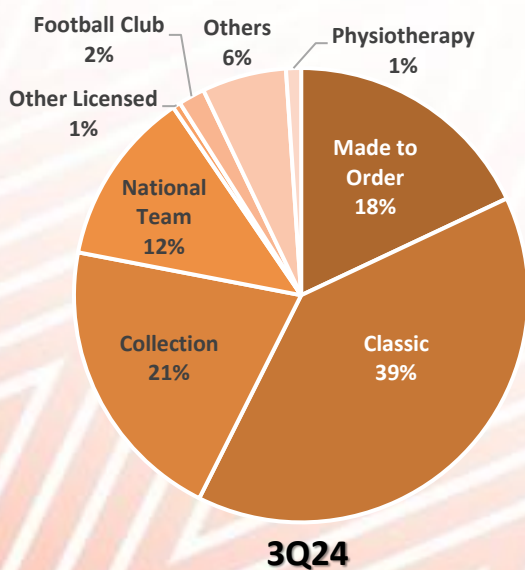
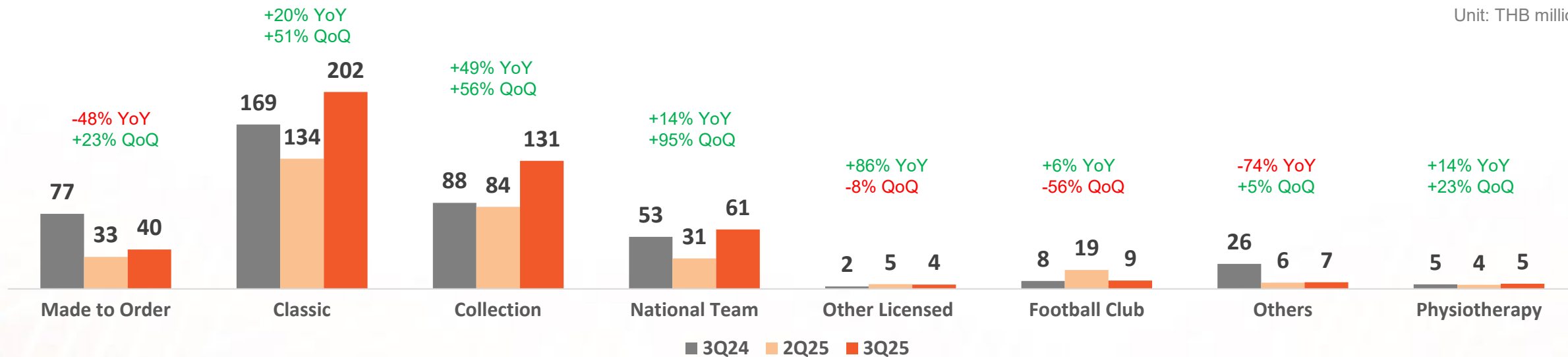
Unit: THB million



Key Financial Performance

Revenues Breakdown By Product

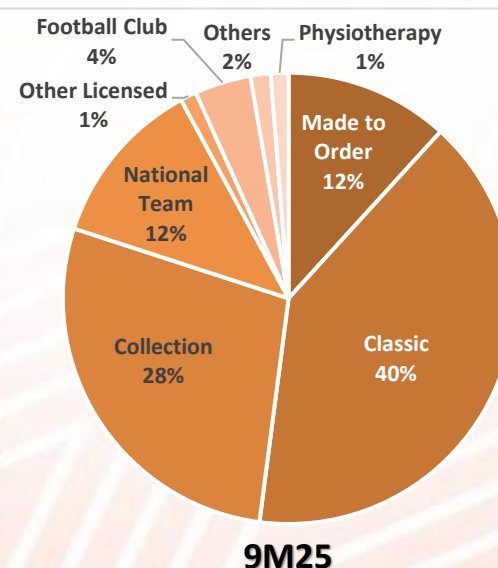
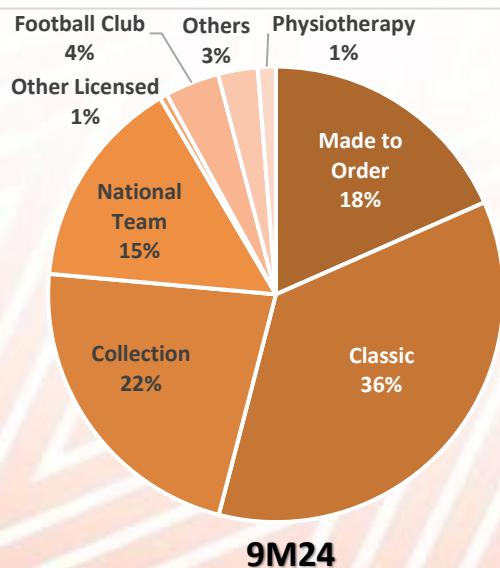
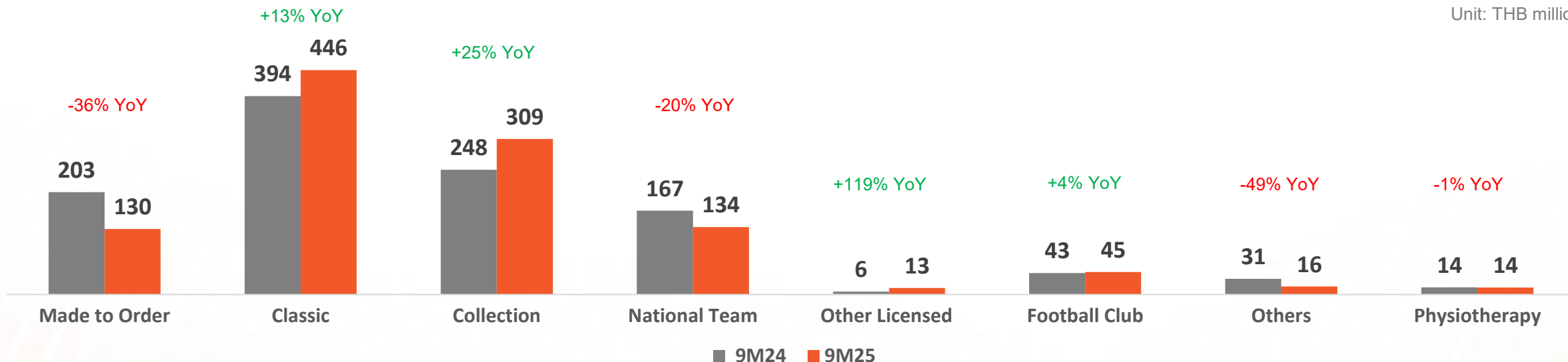
Unit: THB million



Key Financial Performance

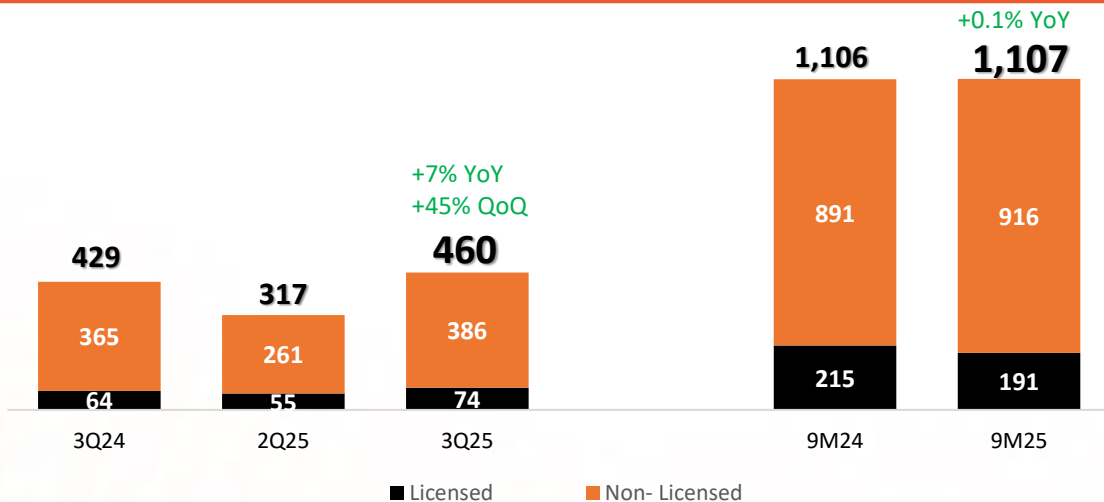
Revenues Breakdown By Product

Unit: THB million

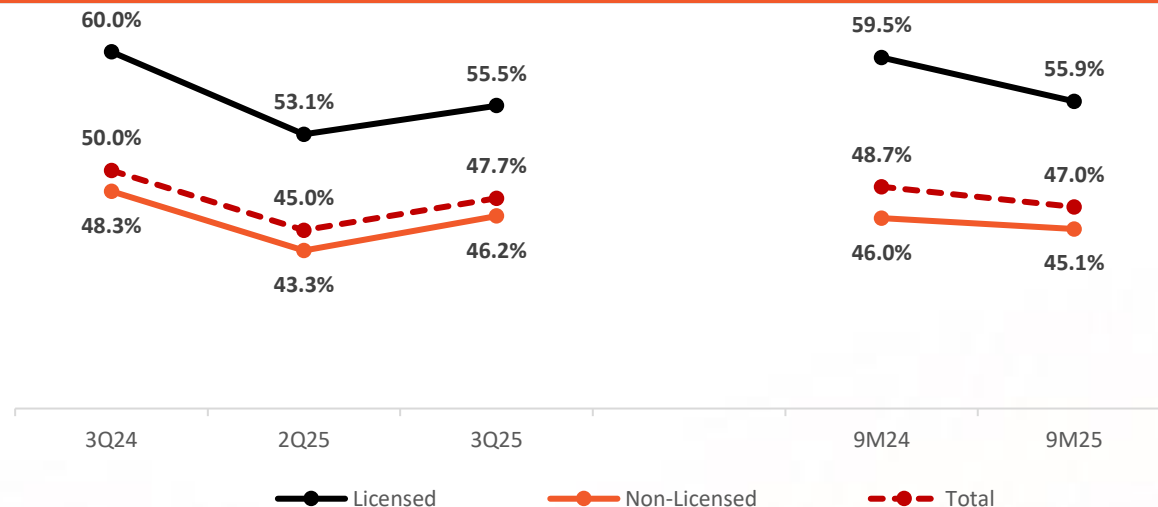


Key Financial Performance

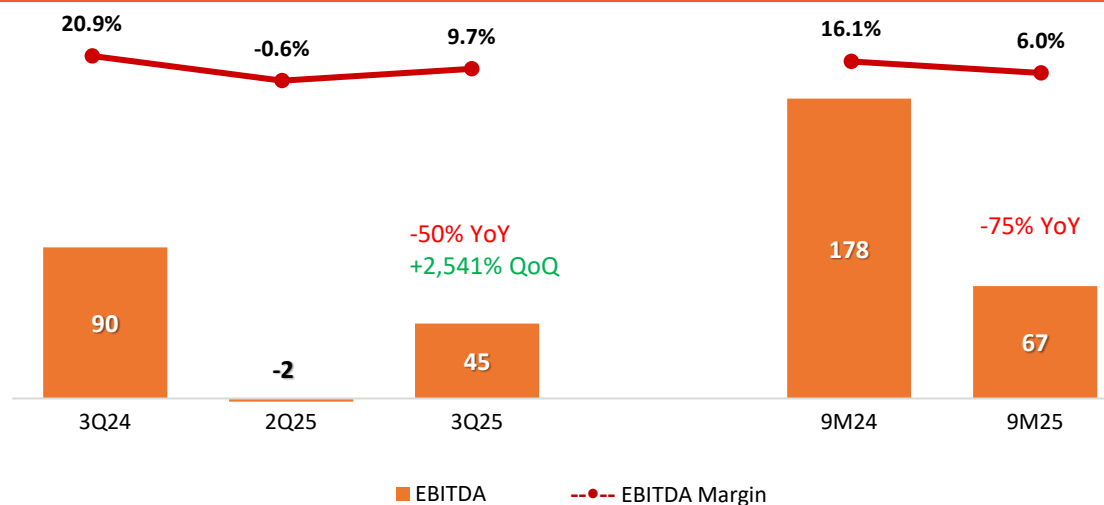
Revenues



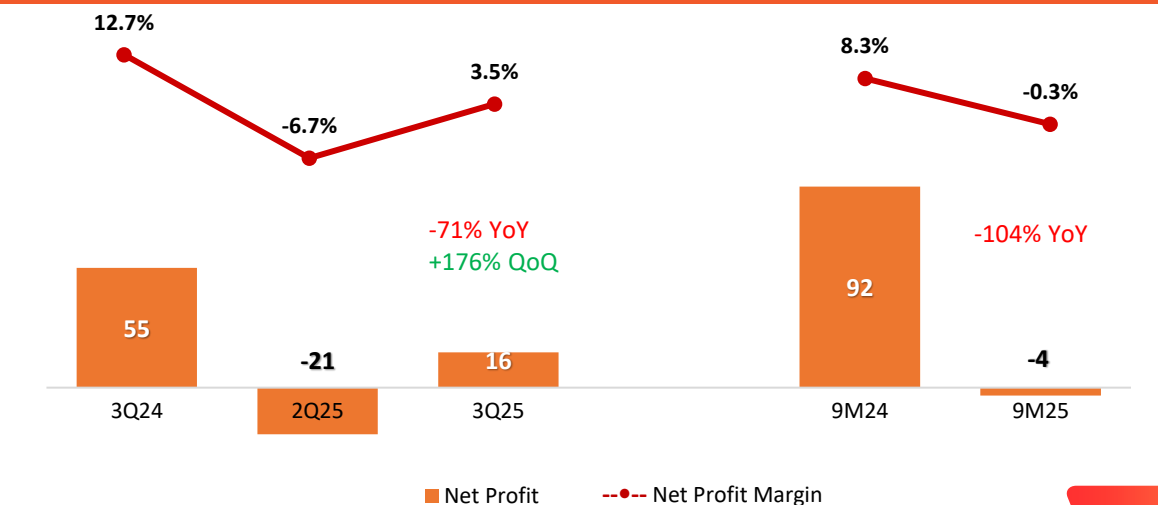
Gross Profit Margin



EBITDA



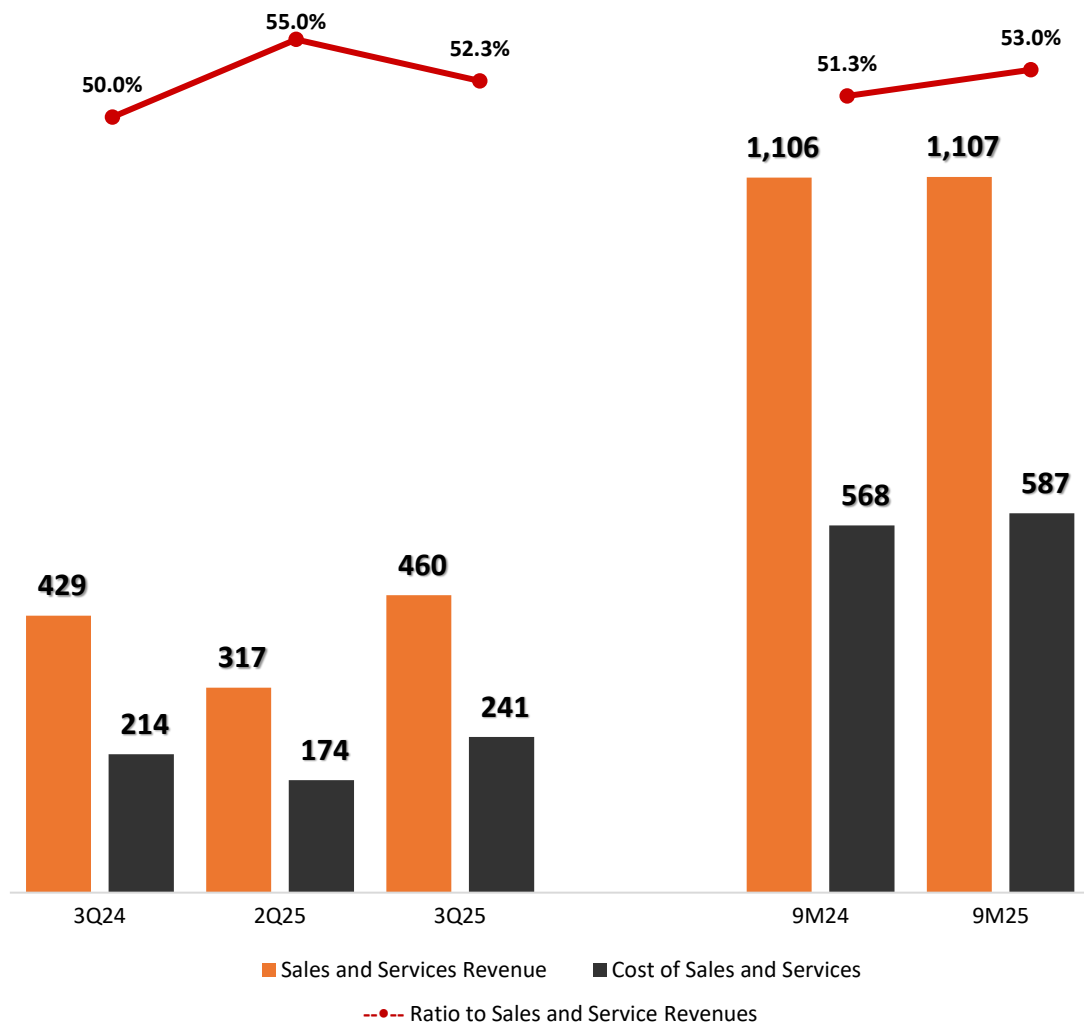
Net Profit



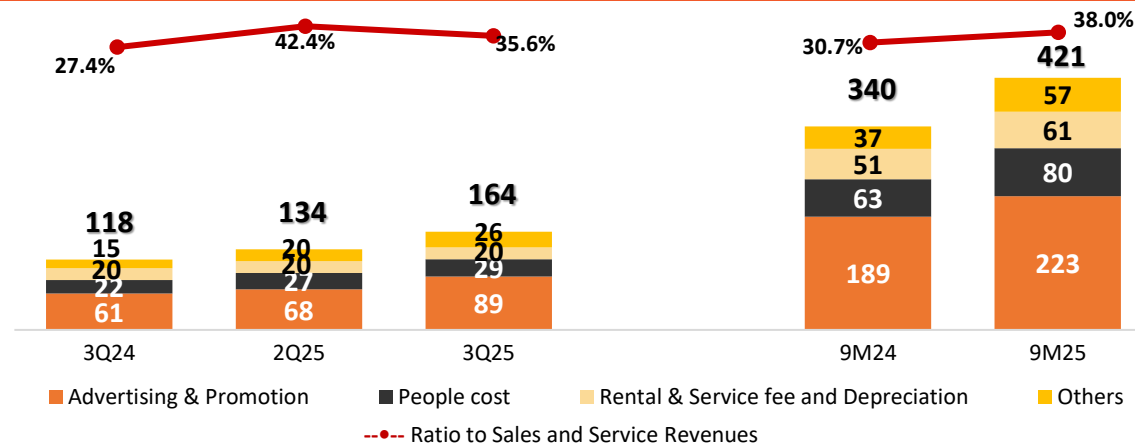
Unit: THB million

Key Financial Performance

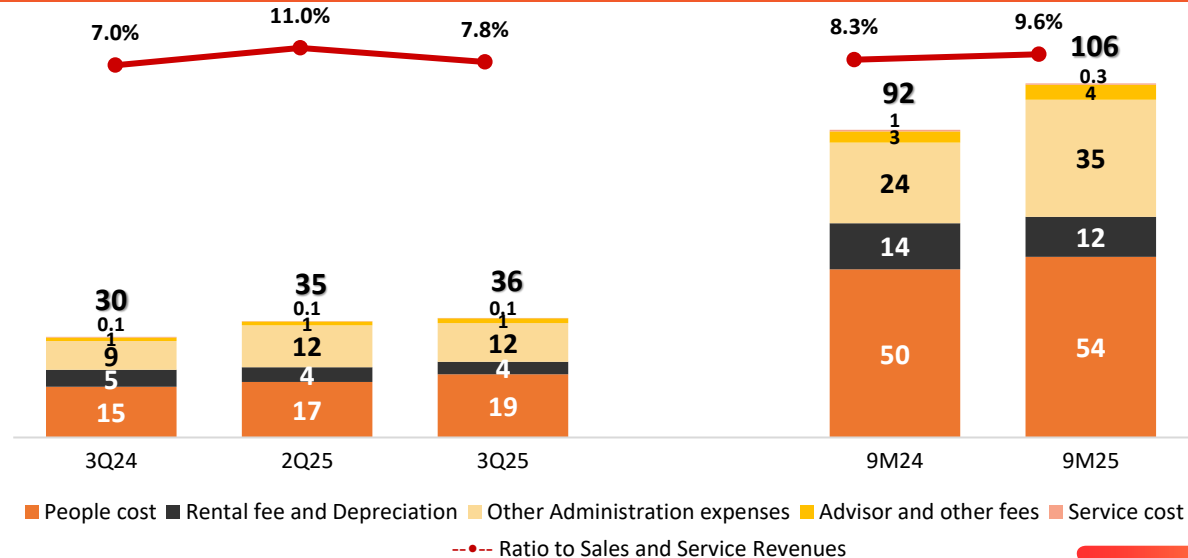
Cost of Sales and Services



Selling Expenses



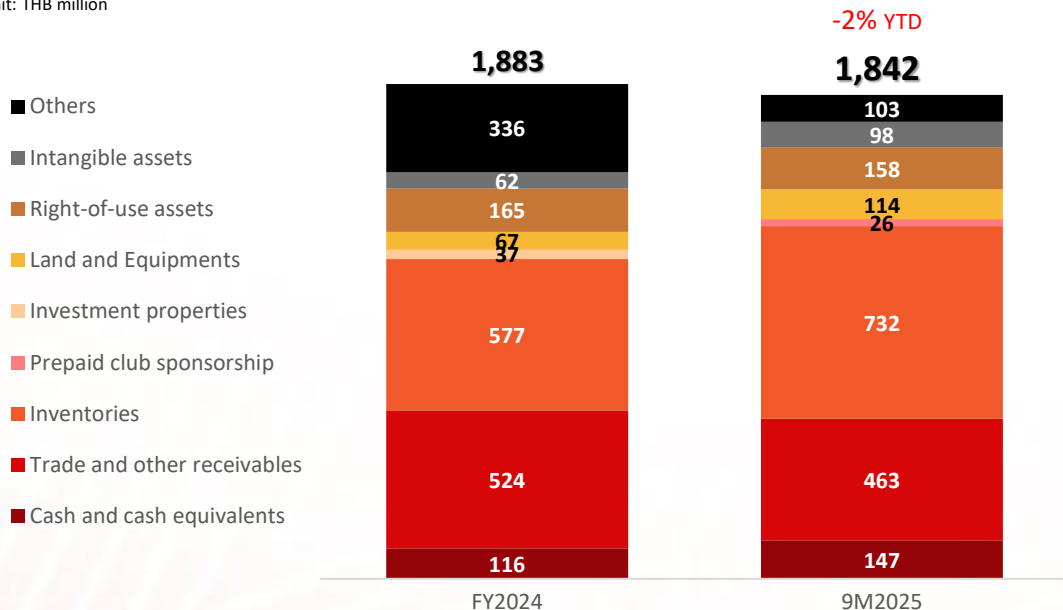
Administration Expenses



Balance Sheet

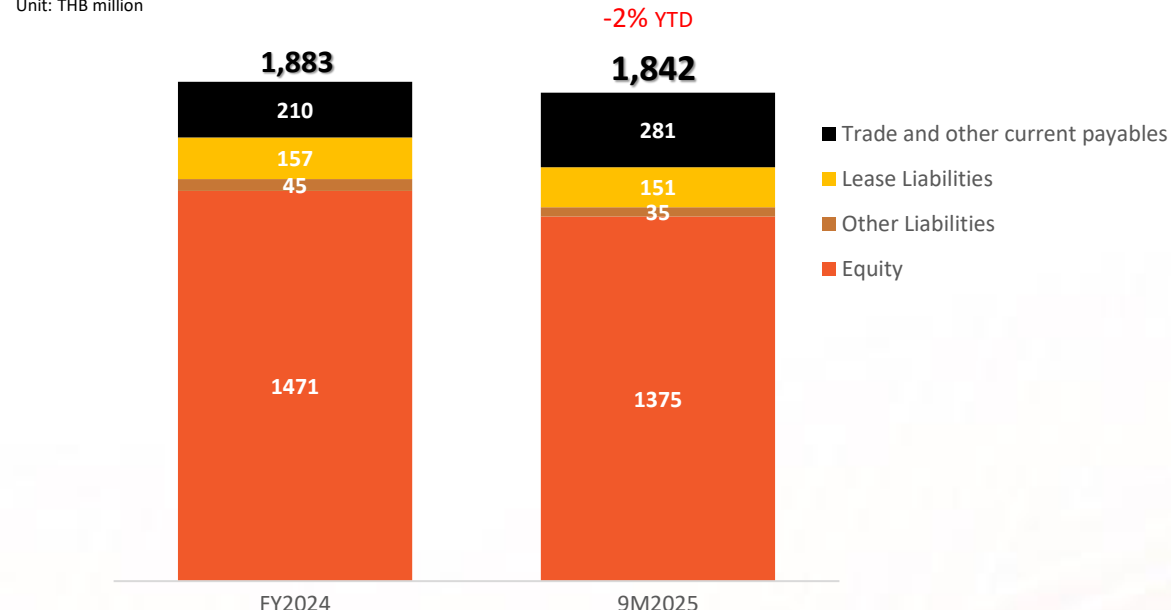
Assets

Unit: THB million



Liabilities & Equity

Unit: THB million

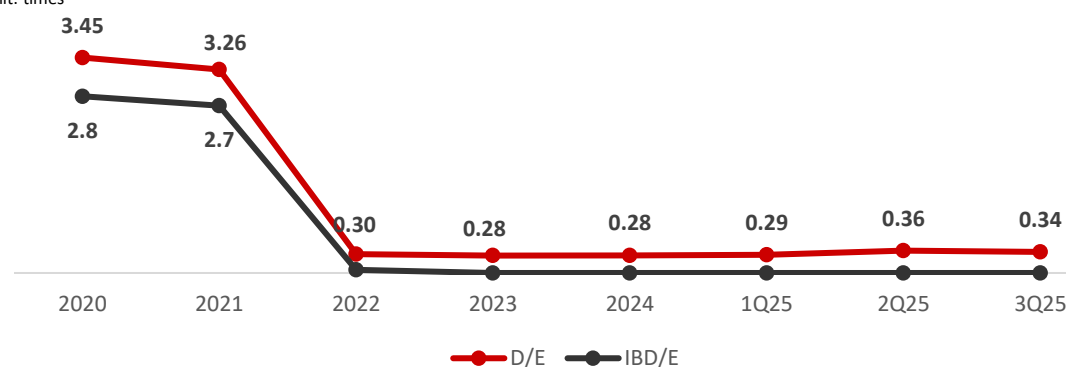


Key Financial Ratio

Key Financial Ratio	3Q24	4Q24	1Q25	2Q25	3Q25
Current ratio (Times)	5.07	5.59	5.09	3.97	4.14
Inventory Turnover (days)	235	231	319	352	275
AR Turnover (days)	76	94	143	137	90
AP Turnover (days)	85	86	116	137	109
Cash Cycle (days)	226	240	346	352	255

Financial Leverage

Unit: times





WARRIX®

**SMILEY
WORLD®** 

KEEP SMILING,
YESTERDAY IS OVER
SMILEY WORLD

02

**Key Strategy &
Business Update**

Key Strategy



Brand Building

- Improve brand positioning: stretch brand awareness to regional active & lifestyle brand to capture new-wider target groups and growing brand awareness of its non-license products.
- Enhance communication of each sales channels.



Focus on Direct to Customer (Own Channels from 54% in 2024 to 65% in 2025)

- Expand distribution channel, mainly focus on own channels
- Increasing high margin product mix.
- AI-Driven Efficiency.
- Develop every touch point for better customer experience.



New Partnership

- Expand new partnership through licensing strategy to diverse customer target groups in SEA.
- Potential new business expansion related to health and lifestyle.



Cost Management

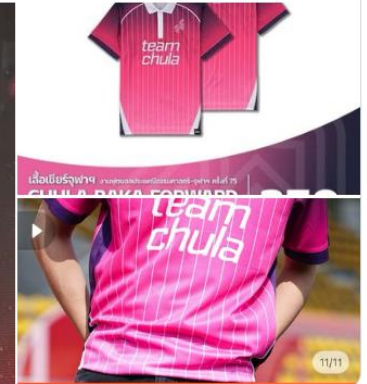
- Cost improvement from higher bargaining power with suppliers and better value chain management.
- Efficient inventory management i.e. using data analytic program for inventory forecast, SKUs refurbishment.

BRAND BUILDING: Lifestyle licensing strengthen brand awareness



Riize Concert drives exceptional sales and viral exposure for Warrix's Thailand Oversize Jersey

- Social engagement surpassed **30 million**, fueled by viral clips of Riize members wearing Warrix's Thailand Oversize Jersey.
- Sales surged **3x** in online channels.
- Offline stores saw heavy fan traffic, leading to rapid sell-outs and strong uptake of flex-name services.



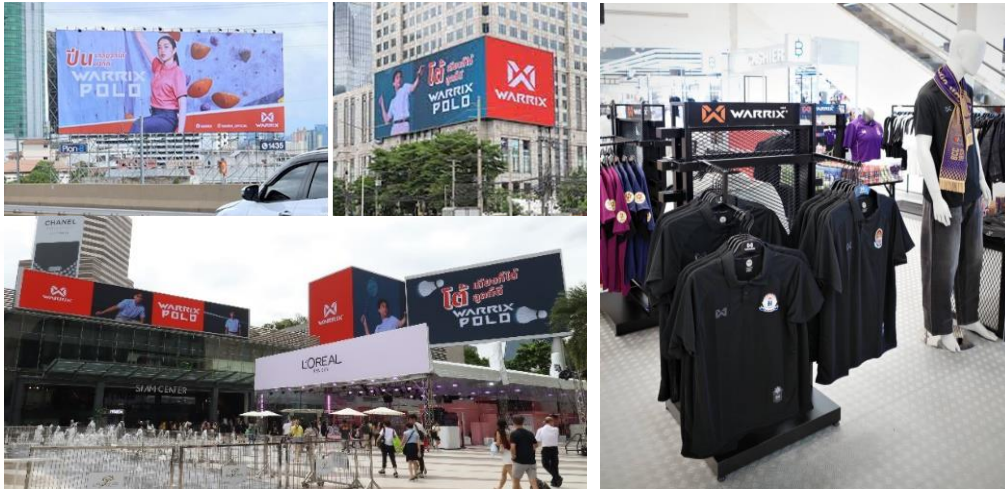
BRAND BUILDING: Lifestyle licensing strengthen brand awareness



Warrix is tapping into music marketing to move beyond sports into lifestyle, and expand its customer base

- Warrix successfully entered the lifestyle licensing, collaborating with music labels and concert organizers to produce official merchandise.
- With **high-margin products** and **exclusivity for its own channels** will drive margin improvement.

BRAND BUILDING: Polo campaign elevates Warrix as top-of-mind brand



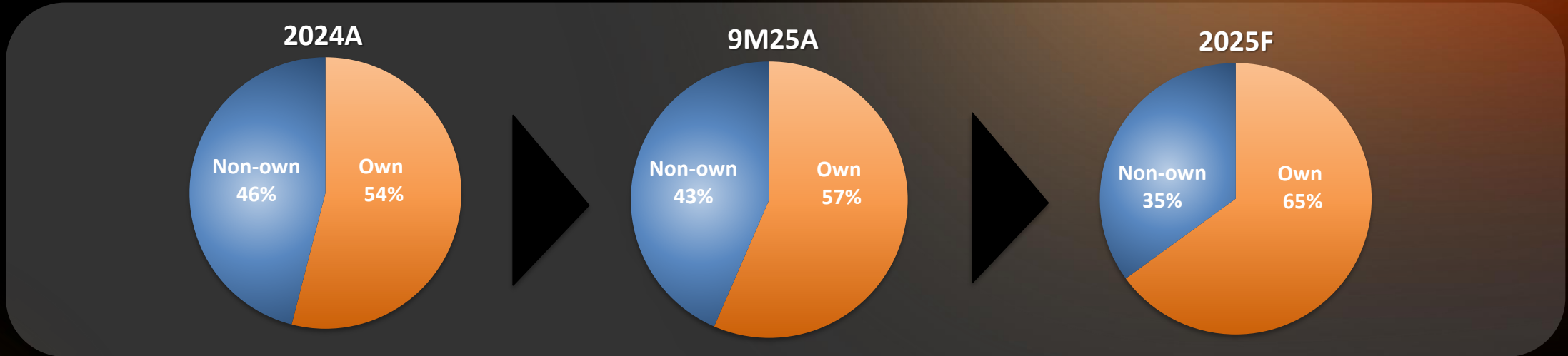
Polo campaign drives top-of-mind preference amid rising demand for black apparel

- Demand for black apparel spiked during the mourning period.
- Units sold of black polo were **increased by +388.7% in Oct** (vs Sep)
- Building on this momentum, Warrix extends product offerings beyond black polo by introducing black lifestyle T-shirts and other muted-tone items to capture ongoing demand.



FOCUS ON DIRECT TO CUSTOMER:

- Focus on direct to customer for margin improvement, mainly on own channels; online and 11 new shops by the end of 2025.
- Target Own Channels from 54% in 2024 to 65% in 2025

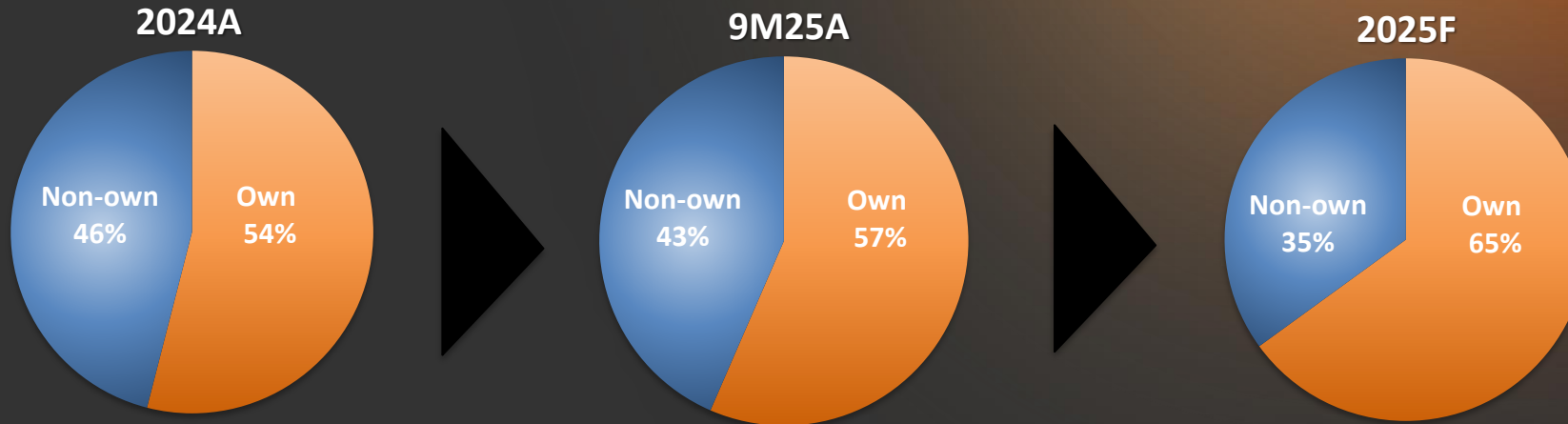


- Cut down unprofitable shop in shop at the department store (consignment modern trade).
- Cut down shop expansion in department store and changing new opening shop to hypermarket.

Channel	YE2024	YE2025	YoY Chg.	Remark
Modern Trade (Consignment)	371	367	-4	-10 in 2025
Warrix Shop	16	27	+11	+1 in Q1 +8 in Q3 +2 in Q4

FOCUS ON DIRECT TO CUSTOMER:

- Focus on direct to customer for margin improvement, mainly on own channels; online and 11 new shops by the end of 2025.
- Target Own Channels from 54% in 2024 to 65% in 2025



- Cut down shop expansion in department store and changing new opening shop to hypermarket.
- Temporary shop model; short-term rental contract with lower investment to test market.



New Shop
Opening
in 2025:

5 Hypermarket

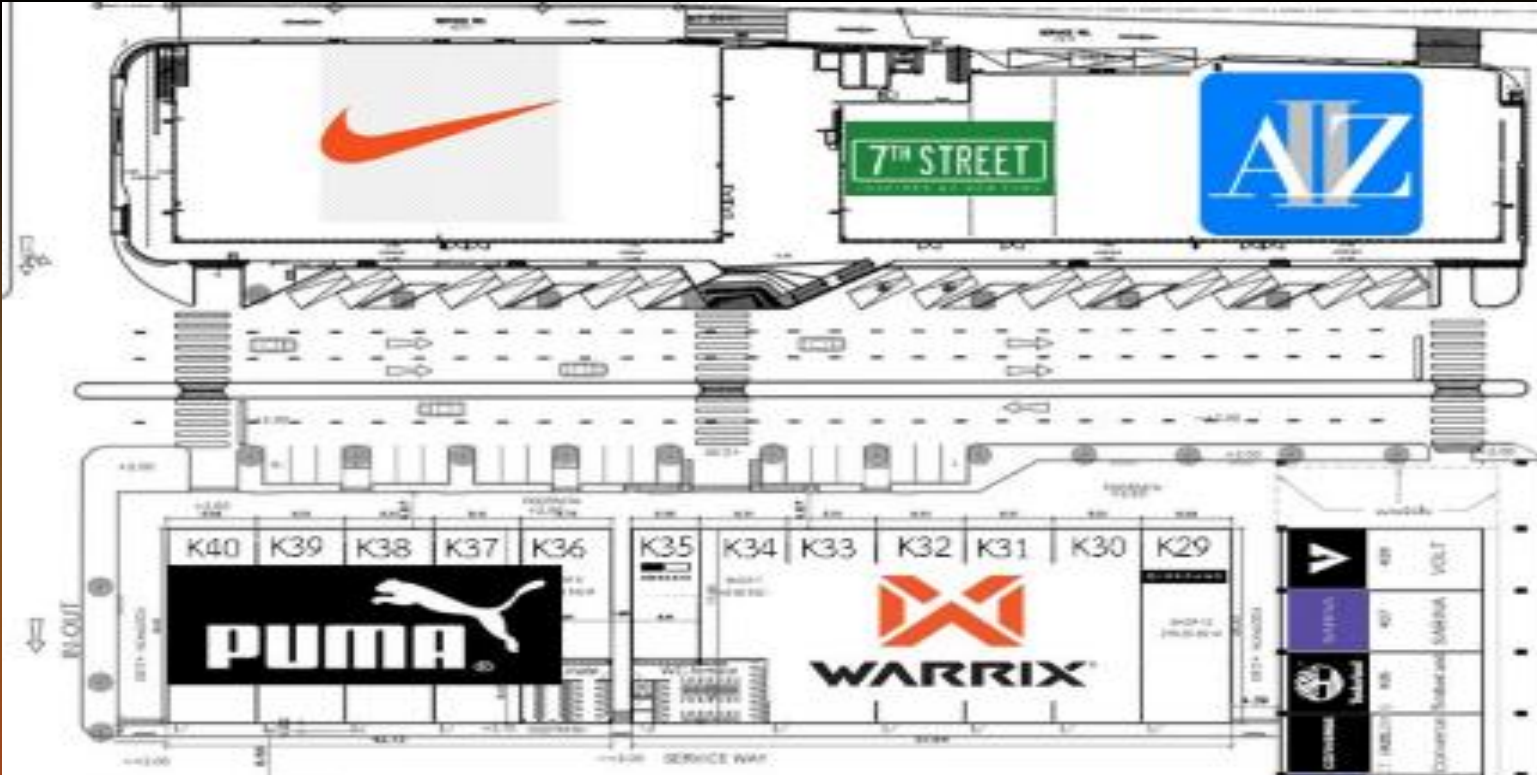


3 Department Store



3 Flagship / Hub

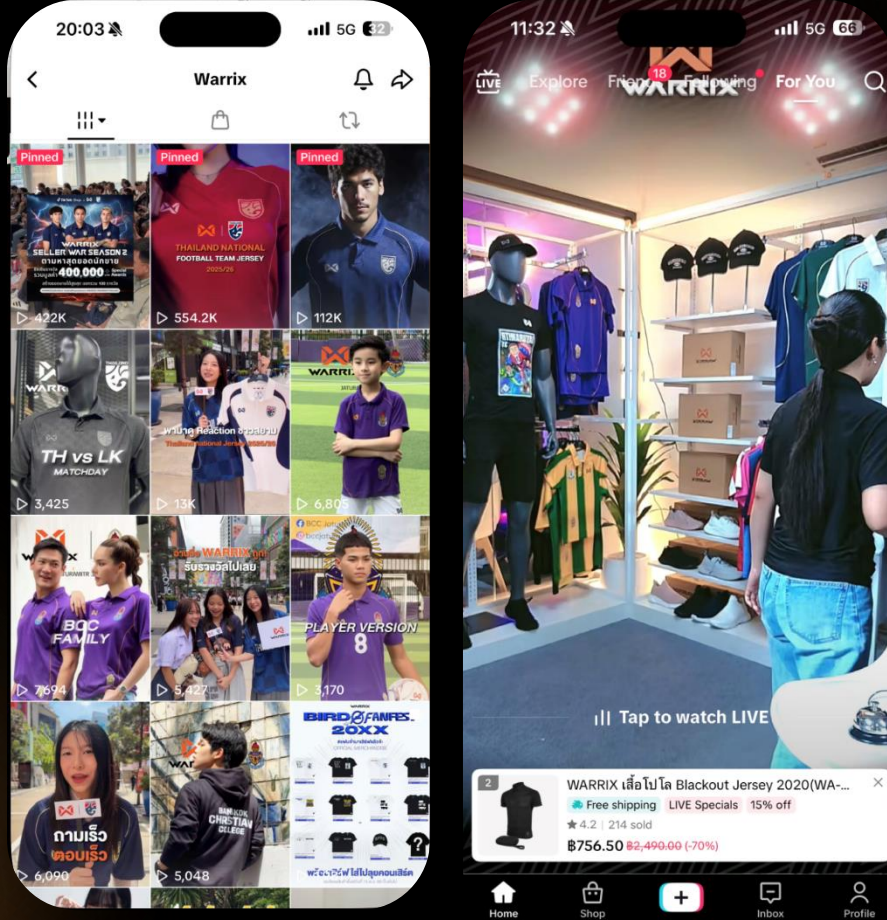
Flagship Muang Thong Thani



WARRIX Shop @Muangthong Flagship

- Opening Date : 21 November 2025
- Type : Flagship Store
- Area: 1,023 sqm.

FOCUS ON DIRECT TO CUSTOMER:



Warrix Official TikTok Channel

- Daily content production enables Warrix to reach consumers consistently and efficiently.
- Strong engagement rate and clear ROI measurement from every video push and live session.
- Live Commerce performance continues to grow, supported by upgraded studio formats and improved in-app shop presentation that reflects the Warrix retail experience.
- Fully aligned with 2026 growth plans, with targeted content driving higher conversion and repeat purchases.

Store Partner Activation

- Warrix provides hands-on support to help partner stores create effective content tailored to local customer groups in the South.
- Direct content creation significantly boosts **sell-out performance** for partnered retailers.
- Strategic improvements with KSL include developing **dedicated MC Live hosts**, reducing reliance on traditional in-store staff and elevating the professionalism of the live experience.
- This model proves scalable and becomes an important lever for regional growth in 2026.



NEW PARTNERSHIP:

- Expand new partnership through licensing strategy to diverse customer target groups in SEA.
- Potential new business expansion related to health and lifestyle.

Official Licenses

Thailand National & Thai League



International Football Club



Other Sport Licenses



Educational & Academy Licenses



International Distributor



Corporate & Project

Partnership

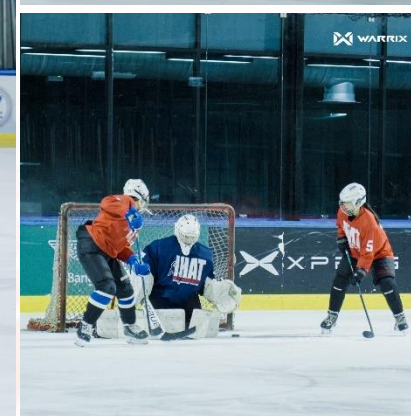


NEW PARTNERSHIP: Other sport licensing enhances youth engagement



Partnership with Ice Hockey Association of Thailand marks a step forward in expanding Warrix's role in new sports categories.

- 1-year partnership supplying official kits and equipment for use in training, competitions, and official activities.
- Ice hockey is an emerging market with growing youth interest.
- Warrix aims to develop quality, affordable local equipment to reduce import dependence



NEW PARTNERSHIP: School licensing enhances youth engagement



Partnership with the 31st Jaturamitr Football Fest enhances Warrix's brand presence among youth

- Warrix's partnership with the 31st Jaturamitr Football Fest, Thailand's largest school football event, held with crowded fans at Supachalasai Stadium, significantly elevates brand exposure among youth and families.
- WARRIX-exclusive collection expected to boost 2H sales across offline and online channels.

WARRIX JATURAMITR 31st

PACKAGE A

TICKET	REPLICA JERSEY	WRISTBAND	SCARF	PARKING CARD
ราคา 500 บาท	ราคา 750 บาท	ราคา 99 บาท	ราคา 399 บาท	ราคา 1,000 บาท

รวมราคาพิเศษ 2,788 บาท
ราคา 2,290 บาท

PACKAGE B

TICKET	REPLICA JERSEY	WRISTBAND	SCARF
ราคา 500 บาท	ราคา 750 บาท	ราคา 99 บาท	ราคา 399 บาท

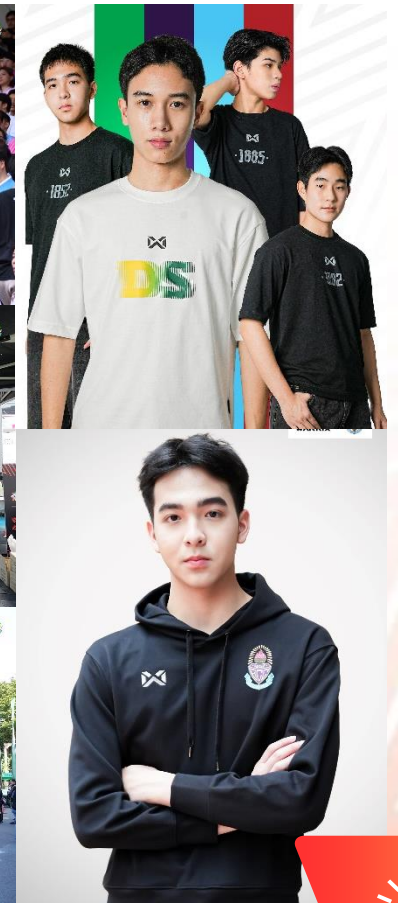
รวมราคาพิเศษ 1,788 บาท
ราคา 1,690 บาท

PACKAGE C

TICKET	REPLICA JERSEY	WRISTBAND	SCARF
ราคา 250 บาท	ราคา 750 บาท	ราคา 99 บาท	ราคา 399 บาท

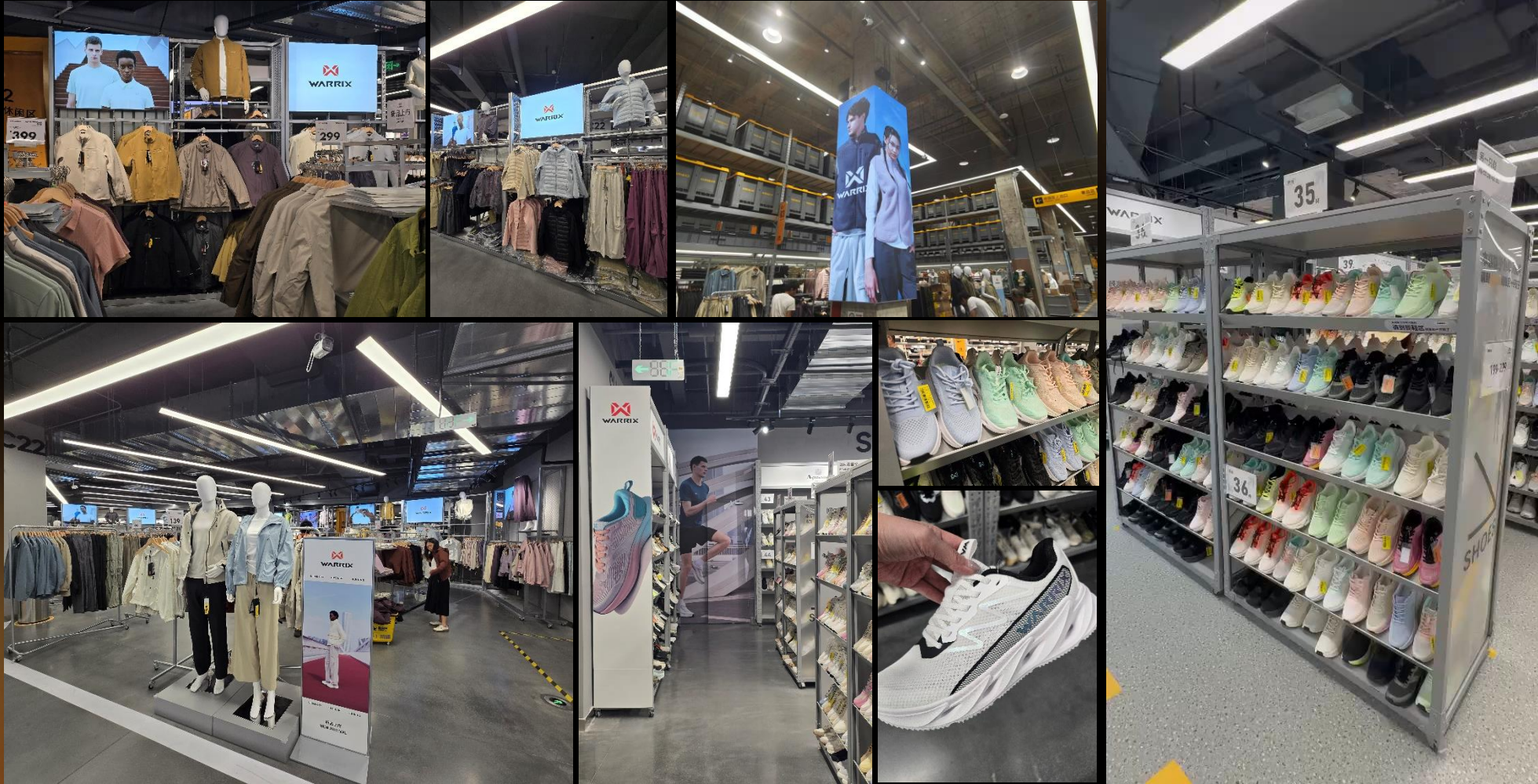
รวมราคาพิเศษ 1,538 บาท
ราคา 1,490 บาท

ราคาพิเศษมีจำนวนจำกัด 10,000-20,000 ชิ้น
*ราคาพิเศษมีจำนวนจำกัด 10,000-20,000 ชิ้น



Leveraging new partnership to penetrate Chinese market

Himaxx x Warrix (Trademark Licensing) : Launching Autumn/Winter 2025 Collection with higher price/piece



As of October 2025

48

Stores with WARRIX apparel
(+32 stores YTD)

Aims to reach

50

Stores with WARRIX product
by 2025

Performance shows

increasing sales
and pieces
sold per store

Realize loyalty fee
from its sales from

2026
onwards

Opportunities to cross borders for some items to leverage economies of scale of production and R&D costs, resulting in better COGS management. Starting from running footwear in 4Q25.

Leveraging new partnership to penetrate Chinese market

Himaxx x Warrix (Trademark Licensing) : Launching Autumn/Winter 2025 Collection with higher price/piece



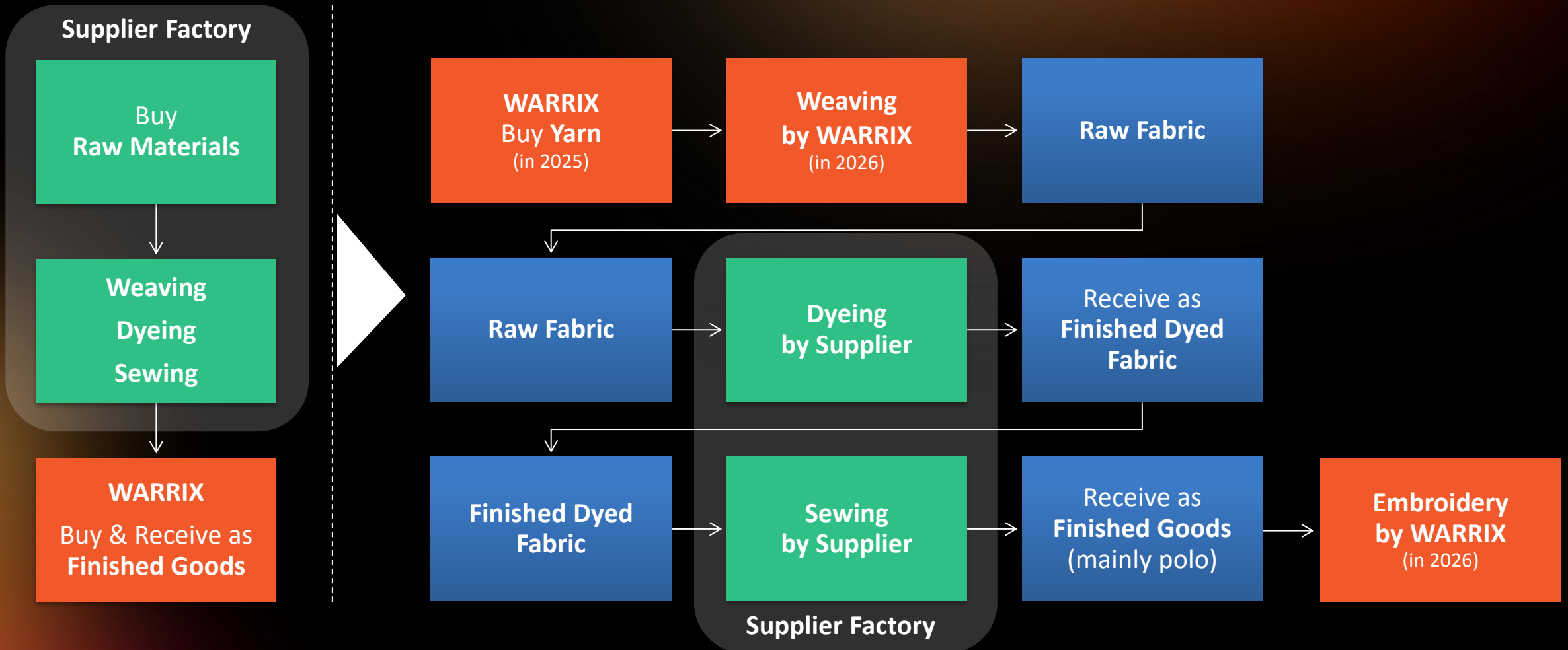
Leveraging new partnership to capture sports footwear market

- Launch of 3 running models developed with Himaxx in November 2025 (cross border product).
- Pilot test through key retail & online channels.
- Building foundation for broader footwear expansion in 2026.
- Leverage economies of scale of production and R&D costs, resulting in better COGS management.



Cost Management

- Warrix currently produces 2,000,000 classic products per year, leading to a strategy of investing in machinery to reduce production costs. Ordering yarn (start in 2025), weaving fabrics and embroidery (start in 2026) in-house can reduce production costs by approximately 5-9% from current cost.
- This will gradually improve COGS of Warrix's core products, mainly polo.



04

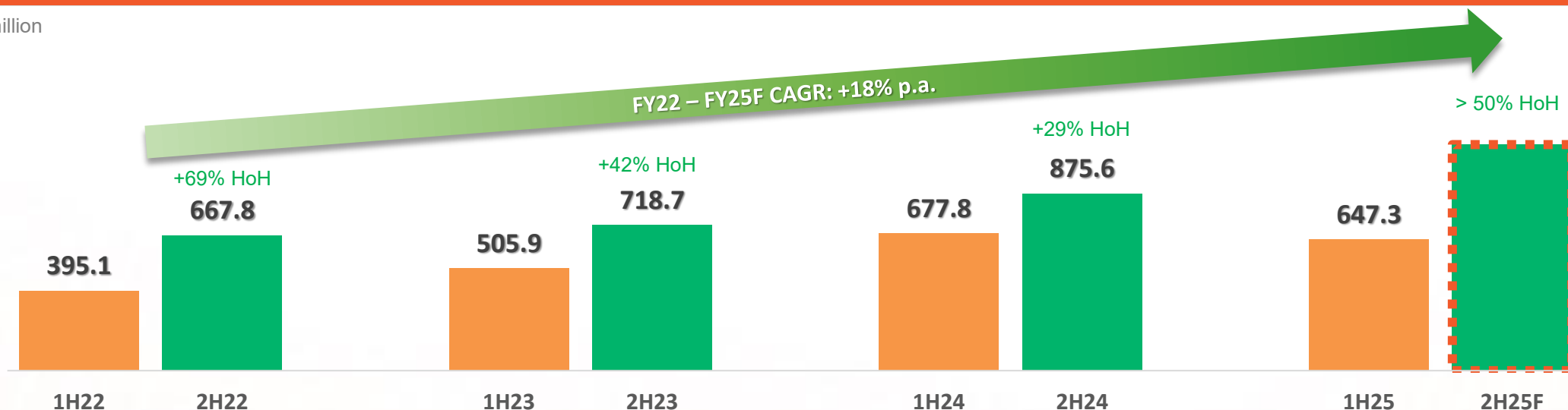
Key Takeaway



2nd Half Key Growth Driver

Strong Historical Records of 2nd Half Revenues from sales and services

Unit: THB million



Revenues Expansion

Key Activities

Boost awareness and sales for its licensed and non-licensed products.

- **31th Jaturamitr Football Fest (Nov)**
- Thai Football League (Aug 25 - May 26)
- King's Cup (Sep)

Key Products

- **Focus on core product 'Polo'**
- **Black&muted-tone items**
- **Capture sports footwear market**
- Thailand National Team Jersey 25/26 launching
- 'Fit Junction' brand launch to capture price sensitive-segment

Market Expansion

- **10 new shops expansion in 2H25**
- **Shop Live Commerce**
- Go to promotion area
- Project-based recovery

Cost Optimization

Cut down Shop and MT expenses

- Cut down unprofitable shop in shop at the department store.
- Cut down shop expansion in department store and changing new opening shop to hypermarket
- Temporary shop model; short-term rental contract with lower investment

COGS management

Control costs and quality in every step of production by Ordering yarn, weaving fabrics, and embroidery in-house, rather than purchasing finished goods from suppliers.

2026 Activity Roadmap

2026 ACTIVITY ROADMAP	Q4 2025			Q1			Q2			Q3			Q4					
	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC			
FOOTBALL	FIFA 9 / 14 Oct	FIFA 10-18 Nov				FIFA 17-25 Mar			FIFA 2 - 10 Jun		TNT new journey	King's Cup (TBC)	FIFA 9 / 14 Oct	FIFA 10-18 Nov				
	AFC: Futsal 15-26 Oct		33rd SEA Games 9-20 Dec	AFC: U23 (Malaysia) 11-19 Jan											AFF Mitsubishi Cup (TBC)			
	WORLD CUP 2026 USA																	
RUN CLUB				Run Hub Activities at QSNCC Every Saturday														
				BURIRAM MARATHON														
	TETS Suphanburi (1-2 Nov)			Ra Rueng Run (TBC)												TETS Cha-Om (TBC)	TETS (TBC)	
OTHER SPORT				BasketBall 3x3 (Workpoint)														
	Table Tennis 14-23 Nov																	
LIFESTYLE			Branding Lifestyle Campaign		Branding / Lifestyle Campaign Launch Product: Jeans / T-Shirt / Polo							Branding / Lifestyle Campaign Launch Product TBC						

Key Activities

1. Strong Momentum From Year-Round Activities

- Warrix has non-stop brand exposure through football, run club, lifestyle and multi-sport events across all 12 months.
- Flagship events such as FIFA Windows, AFF tournaments, SEA Games, King's Cup continue to drive visibility.
- Run Club at QSNCC operating every Saturday strengthens community engagement.
- Other sports (3x3 Basketball, Table Tennis, local marathons) broaden brand relevance beyond football.

2. Continuous Consumer Engagement = Stronger Top-of-Mind Awareness

- Frequent touchpoints across major sport categories ensure Warrix stays visible and relevant to consumers.
- National-level tournaments → Mass visibility
- Local sports participation → Grassroots engagement
- Lifestyle campaigns → Extending Warrix beyond performance sports into daily wear

Q&A

For more information, please contact IR Department
ir@warrix.co.th or 094 310 7103

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WARRIX makes no representation as to the accuracy or completeness of such information or otherwise provided by WARRIX. Prior to acting on any information contained herein, the receiver should determine the risks and consequences, without reliance on WARRIX.

EVERY **MOVE** MATTERS



05

Company Overview



Establishment period

Transformation from sport apparel to active and lifestyle

Go Public



WARRIX was
founded
2013

2014-2015

Starting local marketing strategy by supporting sportswear and athlete's clothing for 2 Thailand football clubs in League I and League II

Win the rights to produce the Myanmar national football team sportswear products

2017-2018



2016



- Capital increase to 100 MB
- Win the rights to produce the Thai national football team sportswear products (2017-2020)

- Warrix Holding Pte. Ltd. was founded
- Opening 1st Physiotherapy & Performance Studio at Stadium One
- Official Match Ball and Kit Supplier for AFF Suzuki Cup 2020

2020



2021



- Win the rights to produce Thai national football team sportswear (2021-2028)
- Win the rights to produce Thai national basketball team sportswear
- Warrix Sdn. Bhd. was founded as subsidiary of Warrix Holding Pte. Ltd.

2022

- Listed on the mai stock exchange
- Capital increase to 300 MB

2023

Acquired Fit Junction and Premier Football

2025

Established a subsidiary, KSL & WARRIX Co., Ltd.

Transforming to
“Active & Lifestyle”
business

WARRIX to become
top of mind brand
locally and globally

At the forefront of
innovation &
sustainability

Sales reaching
THB 2.7 billion
in 2026

Key Milestones

WARRIX at a glance

Innovation & Design

Unbreakable Jersey
Exclusive technology by WARRIX

COMBAT TECH
COMBATEC7 + AIRFLOW 360

นวัตกรรมล่าสุดจาก WARRIX เป็นการผสมผสานระหว่างเทคโนโลยี COMBATEC7 โดยนำจุดเด่น 7 ประการ มาผสานกับนวัตกรรมการระบายอากาศ AIRFLOW 360 ที่เพิ่มการระบายอากาศลงจนกลายเป็นช่วยในการถ่ายเทความร้อนและระบายความร้อนระหว่างการออกกำลังกาย

- QUICK DRY: ระบายความชื้น
- QUICK AIRFLOW: ระบายความร้อน
- UV PROTECT: ป้องกันรังสี UV
- ANTI-BAC: ป้องกันแบคทีเรีย
- BREATHABLE: ระบายอากาศได้ดี
- COOL WEAVE: เนื้อผ้าที่ระบาย
- SHIMMER'S: เพิ่มความแวววาว

COMBAT LITE
COMBALITE3 + VENTILATION

ผลิตด้วยนวัตกรรมการทอพิเศษแบบ Jacquard ซึ่งเป็นเทคนิคการทอโดยใช้ลายด้านกับด้านหลัง ทอเส็บกันจนเกิดลอนลาย เมื่อนำไปใช้ Polyester คุณภาพสูง ทำให้อากาศไหลผ่าน ระบายอากาศได้ดี เหมาะกับการออกกำลังกาย

- QUICK DRY: ระบายความชื้น
- QUICK AIRFLOW: ระบายความร้อน
- BREATHABLE: ระบายอากาศได้ดี

COMBAT+ COOL

WARRIX T-SHIRT
COOL FROM WITHIN

- UV PROTECT
- QUICK DRY
- ANTI-BAC

Strong Partnership

2 National Football team licenses



4 International licenses

>30 Clubs licenses

6 Educational licenses

6 Sponsorship licenses



Extensive Distribution Channel

4 Flagship Stores / Hub



21 Official Stores



200+ Traditional Trade



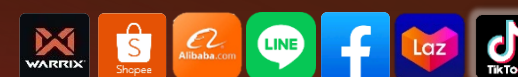
450+ Modern Trade



15,000+ CVS/24 Shopping



Wide-reaching E-commerce Platform



Data Driven with Marketing Technology



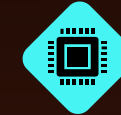
Data Marketing Analytics



Content Marketing



Decentralized Advertising



Programmatic Advertising



Social Media Marketing



Local Marketing

WARRIX key product portfolio

Expanding portfolio and products

Football

Running

Basketball

Golf

Table Tennis

Sport Equipment

**Sport
wears**



Training

Footwear

Innerwear

Lifestyle

**Active &
Lifestyle**



Warrix Run Hub

Physiotherapy & Performance Studio

Health



Trail / Marathon event

Running event

Music Event

Food Event

Camping

Explorer



Extendable business

WARRIX product portfolio contribution

As of 31 Dec 2024

81% Non - Licensed products

Classic Product

Product with simple design, wear in classic and trendy ways for every occasion i.e. Polo, T-shirt, short pants.



Collection Product

More variety, seasonal and fashionable products to meet all lifestyles and needs of customer, designed based on the periodic popularity, changing in fashion era/season.



Made to Order and Sport Equipment Product

Customize design and origination of individual customer own product for various events i.e. sport events, organization, corporate.



18% Licensed products

National Team, Football Club, and Other Licensed

Warrix exclusive products with the official right to support the Thailand National Team, football club, and other licensed product for organization, education institutions for various activities.



1% Health Business

Physiotherapy and Performance Studio & Warrix Run Hub

Providing physiotherapy treatment & rehabilitation, pre-post ACL operation, weight control, height increase, advice, and knowledge on nutrition. Personalized program by doctors, physical therapists, and professional trainers with modern medical equipment.



WARRIX®

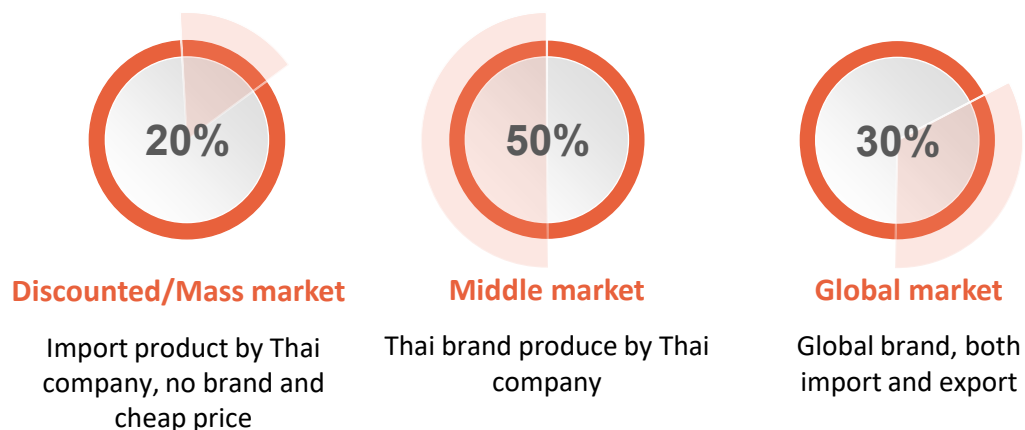
06

Appendix

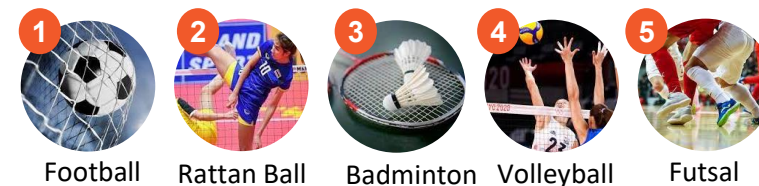
Sport Apparel Industry Outlook

- The sport apparel goods market in Thailand is **worth approximately THB 30 billion.**
- **Recovered to pre-COVID-19 level, and on an uptrend with prospect to grow 15-20% per year** premised on increasing in health awareness as more people are committed to leading healthier and more active lifestyle.
- Along with huge opportunities from the resuming of large sports events including **FIFA World Cup in 2022, AFF Mitsubishi Electric Cup 2022, and the Olympics in 2024 etc.**
- **An ongoing rise in popularity of outdoor and home-based sports** (running, cycling, home exercise and yoga are becoming more popular).

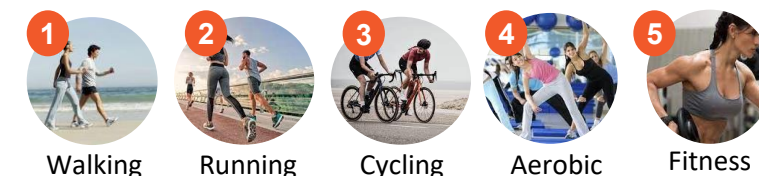
The sport apparel goods market in Thailand



Top 5 most popular sports in Thailand



Top 5 most popular exercise activities in Thailand



~THB 30 billion

of sport apparel goods market in Thailand

42 %

of Thai population exercise regularly

>70%

of Thai people who exercise regularly are middle to high income

8 %

of Thai population playing sport regularly

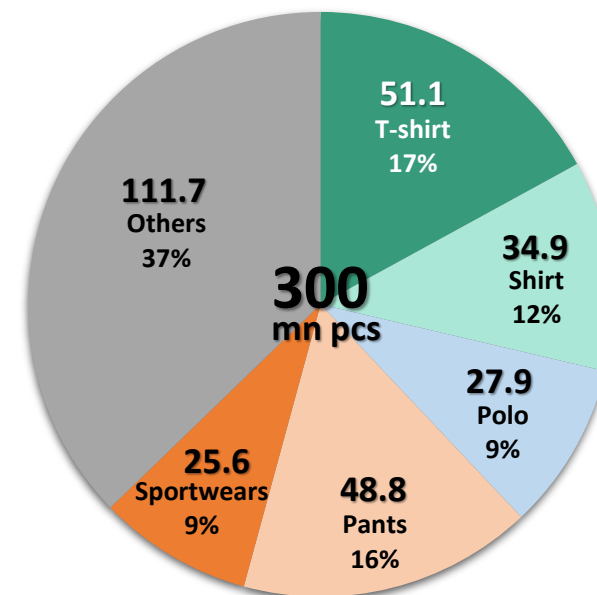
Thailand Annual Garment Consumption

Garment annual consumption

- According to a study by UTCC, Thailand 2020 annual garment consumption is estimated at 300mn pieces
- The estimated T-shirt consumption is ~51mn pieces annually, contributing ~17% of all garment consumption and slightly higher than annual pants consumption at ~49mn pieces

Fashion macro trend

- According to UN, number of garment purchased per capita between 2000 and 2014 increased by about 60 percent, while each item is kept for only half as long. Hence people wants to buy more and spend less per piece

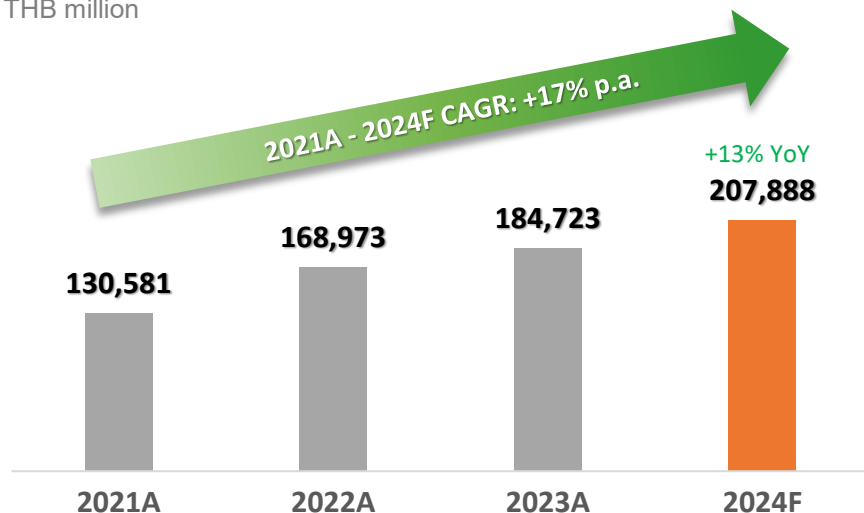


Thailand Annual Garment Consumption 2020 (mn pcs)

Industry Outlook

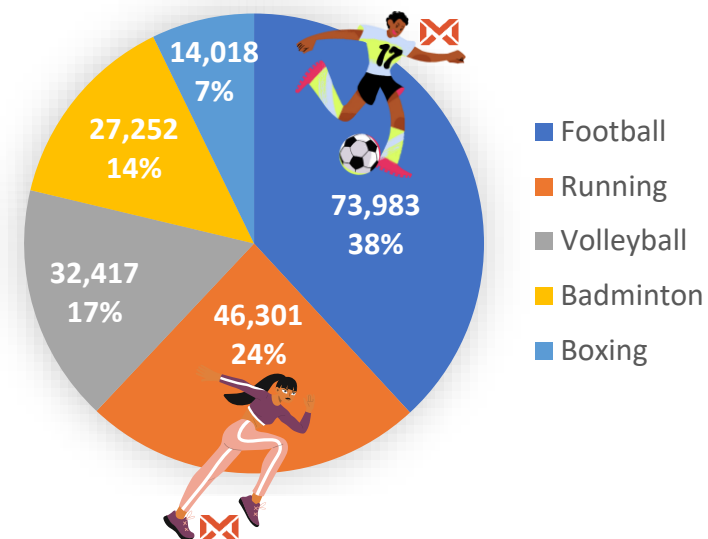
Thailand's Sports Industry

Unit: THB million

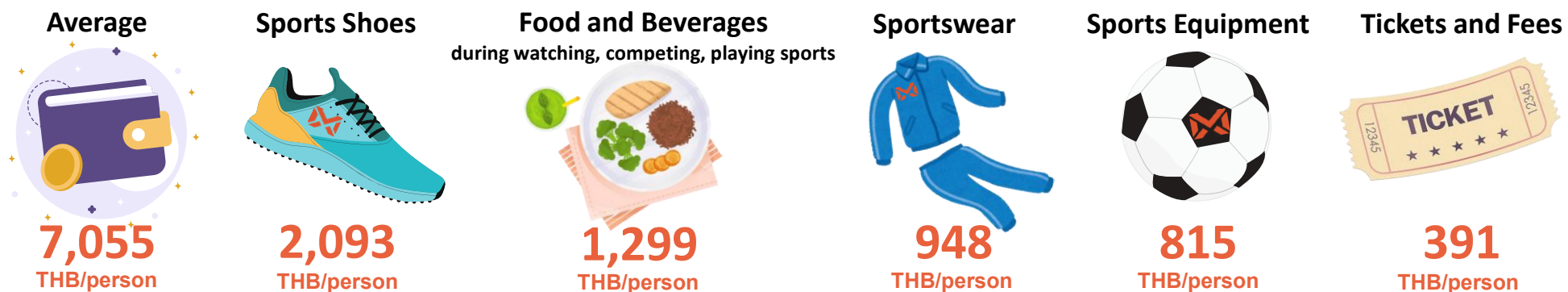


Top 5 Sports Contributing to the Industry in 2023

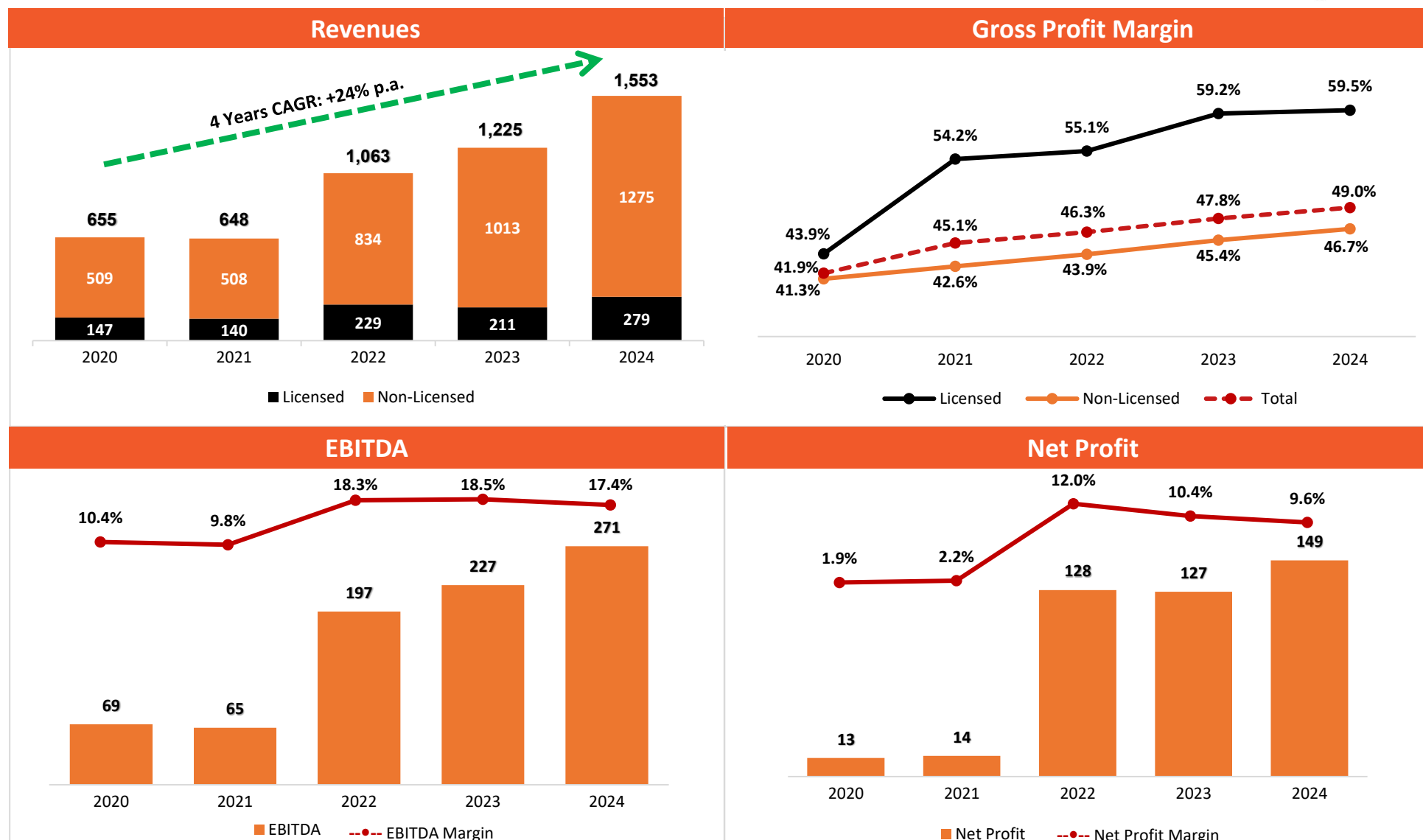
Unit: THB million



Sports-Related Expenditure per Person in 2023



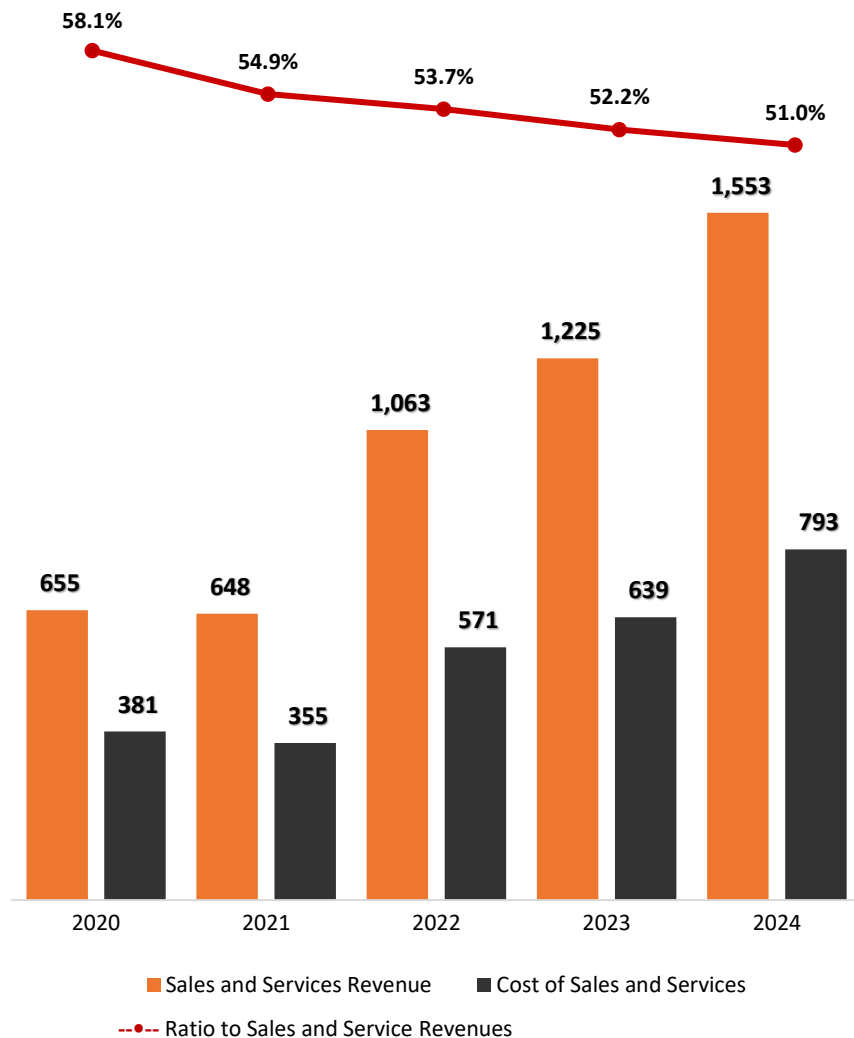
Key Financial Performance



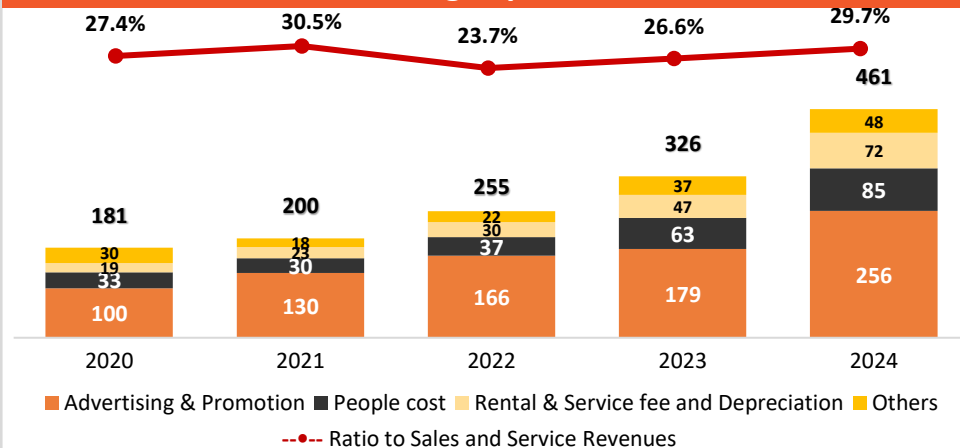
Unit: THB million

Key Financial Performance

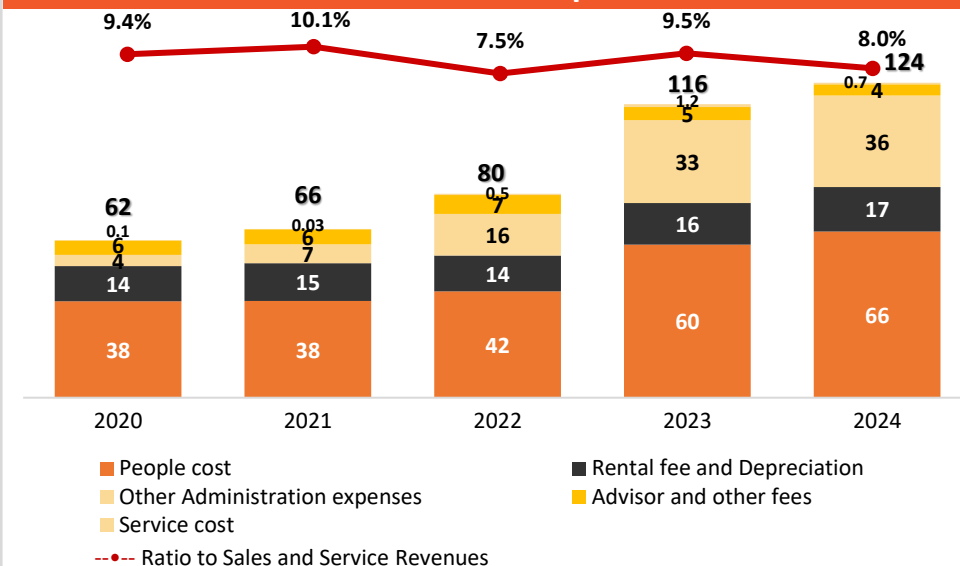
Cost of Sales and Services



Selling Expenses



Administration Expenses



Unit: THB million

Key Financial Performance

Unit : Million Baht	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24
Total A/R	327.2	245.9	344.3	357.1	294.8	317.6	400.5	524.3
Total Inventory	558.8	540.3	555.2	529.9	545.5	543.3	559.7	576.9
Total A/P	270.2	144.1	180.0	202.4	173.1	189.0	211.2	210.5
Total Assets	1906.6	1658.9	1735.7	1799.7	1771.5	1729.3	1831.1	1883.4
Interest Bearing Debt	146.0	129.6	126.7	141.5	135.8	137.9	166.2	156.8
Total Liabilities	454.7	299.2	334.8	392.3	363.2	364.5	416.1	411.9
Total Equity	1451.9	1359.7	1400.9	1407.5	1408.3	1364.8	1415.0	1471.5
EBITDA	28.5	41.8	66.9	89.3	45.8	42.6	89.7	92.6
CPLTD	17.9	18.2	19.5	25.6	26.5	28.2	36.4	35.4

Current ratio (Times)	3.98	5.99	3.66	5.39	5.78	5.59	5.07	5.59
D/E (Times)	0.31	0.22	0.24	0.28	0.26	0.27	0.29	0.28
IBD/E (Times)	0.10	0.10	0.09	0.10	0.10	0.10	0.12	0.11
Inventory Turnover by days	335	378	301	243	299	262	235	231
AR Turnover by days	124	102	83	81	91	80	76	94
AP Turnover by days	199	143	89	86	104	87	85	86
Cash Cycle (days)	259	338	295	239	285	255	226	240

Robust trajectory for growth in the enduring wave of healthier and fitter lifestyle

Warrix continuously expand the distribution channel to cover many areas in local and global. Currently, there are 5 mains channels, which consists of

16 Warrix Own Shop

- CHANGSUEK Flagship Store at Stadium One, 1,000 sq.m.
- Warrix Outlet Muang Thong Thani 1 & 2
- Warrix Shop BCC, 20 sq.m.
- Warrix Run Hub at QSNCC, 557 sq.m.
- Warrix Outlet at Stadium One
- Warrix Lifestyle at Siam Square, 300 sq.m.
- Warrix Shop at The Mall Bang Khae & Bang Kapi
- Warrix Shop at Terminal 21 Korat & Pattaya
- Warrix Shop at Future Park Rangsit
- Warrix Shop Market Village Suvarnabhumi
- Warrix Shop Robinson Buriram
- Warrix Shop Central Westgate
- Warrix Outlet Siam Premium Outlet

New in 2024



> 200 Traditional Trade

North
~ 47 stores

Central
~ 63 stores

Bangkok
~ 44 stores

South
~ 47 stores

Northeast
~ 67 stores

> 15,000 Modern Trade



~69 stores



~ 80 stores



~ 305 stores



>14,545 via 24shopping

2022 - 2028



Robust trajectory for growth in the enduring wave of healthier and fitter lifestyle

E-Commerce /1



Website: www.WARRIX.co.th
>300,000 members



Facebook: WARRIX
>800,000 followers



Lazada: WARRIX
>275,000 followers



Shopee: WARRIX
>1,000,000 followers



Instagram: warrix_official
>78,500 followers



Line: WARRIX
>100,000 followers



Tiktok: warrixthailand
>91,000 followers



Project Base



MADE TO ORDER



POLO SHIRT



SPORT WEAR



T-SHIRT



PANTS



UNIFORM



JACKET

Robust trajectory for growth in the enduring wave of healthier and fitter lifestyle

- Continue development in other businesses related to health and lifestyle.
- One stop service for supporting related sport event and to be a leader in sport-health and lifestyle business.



Warrix's active health businesses :

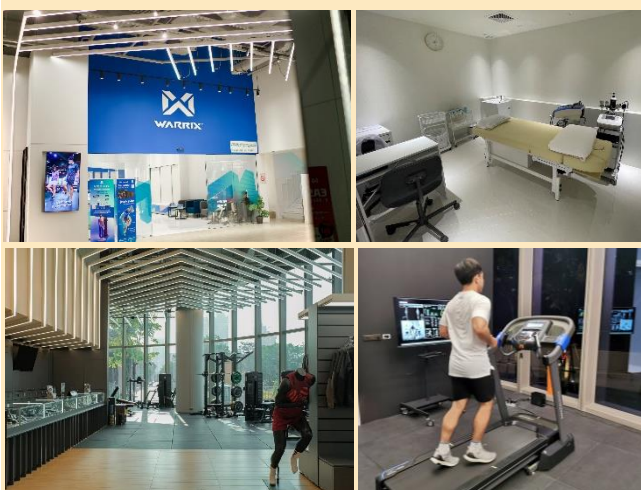
1. Physiotherapy Clinic & Performance Studio located at Stadium One, Samyan

- Providing physiotherapy treatment & rehabilitation, pre-post ACL operation, weight control, height increase, advice and knowledge on nutrition, including professional trainers with modern medical equipment.
- Sport specialized courses for football, marathon, golf, cycling and office syndrome such as physical analysis, sport massage and performance training for athletes and general public.



2. Warrix Run Hub located at QSNCC

- Warrix Run Hub provides full facilities for athletes, general public and runners in Benjakitti Park.
- Including 3 main facilities:
 - 1) Performance Training: Motion Metrix Analysis and Exercise & Training Workshop.
 - 2) Physiotherapy clinic.
 - 3) Beliv Wellness: AI posture analysis to design private pilates program.



3. Fit Junction

- Multi-funnels fitness and nutrition educator: Online Courses, E-book, Workshop, 1 on 1 Training.
- More than 2M of total followers and subscribers from all social media platforms.
- Using 10 years worth of R&D, SOP, customer base and data from FJ to build strong foundation and boost exponential growth for Warrix Health.

